

EXHIBIT 53



ESTADO LIBRE ASOCIADO DE
PUERTO RICO

Banco Gubernamental de Fomento
para Puerto Rico

FINANCE OFFICE
PUERTO RICO TOURISM CO.

2015 AUG -3 PM 12: 53 *Memorandum*

3 de agosto de 2015

CPA Samuel Sierra
Director de Finanzas
Compañía de Turismo
Paseo la Princesa 32
San Juan, Puerto Rico 00902


Estimado CPA Sierra:

De conformidad con la Certificación del Banco Gubernamental de Fomento para Puerto Rico (BGF) del 11 de mayo de 2015, la cantidad necesaria para cubrir el servicio de los bonos Serie A por \$468.8 millones del Centro de Convenciones correspondiente al año fiscal 2015-2016 asciende a \$30,334,056.89. De esta cantidad, el pago correspondiente al mes de agosto de 2015 asciende a \$3,033,405.69.

Solicitamos remita el pago por \$3,033,405.69 dentro de los próximos diez (10) días laborables de manera que podamos transferir esos dineros al Fidelcomisario según las leyes y los acuerdos que rigen la transacción. Ese dinero será depositado en la cuenta denominada "Hotel Occupancy Tax Pledge Account" que tiene el Banco para registrar las transacciones de recibo y transferencia de dichos fondos.

Por favor envíe el pago mediante cheque o autorización de débito a su cuenta en el BGF, con atención a los señores Hector Betancourt Nieves (Hector.BetancourtNieves@bgfpr.com), Arnaldo Maestre Pujals (arnaldo.maestre@bgfpr.com) y señoras María Inocencio (María.Inocencio@bgfpr.com) y Dafne Santiago Vega (dafne.santiago@bgfpr.com), piso 2 del Banco. De tener alguna Interrogante, puede comunicarse con el que suscribe a los teléfonos, 722-2525, extensiones 15296, 15250, 15253, 15294 y 15295, respectivamente.

Atentamente,


Jesús M. García
Vicepresidente y Director
Financiamiento de Obligaciones de Rentas

c. Arnaldo Maestre
Hector Betancourt
María Inocencio

Anejos

PO Box 42001
San Juan, PR 00940-2001
Teléfono (787) 722-2525



BANCO
GUBERNAMENTAL
DE FOMENTO PARA
PUERTO RICO



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Mrs. Ingrid Rivera Rocafort
Executive Director
Tourism Company
La Princesa Bldg. #2
Paseo La Princesa
Old San Juan, P.R. 00902

Dear Mrs. Rivera Rocafort:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Reventie Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [REDACTED] 9994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

[REDACTED]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Samuel Sierra Rivera, CPA
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

Government Development Bank for Puerto Rico
PRCCDA Hotel Occupancy Tax Revenue Bonds Series A
Amount necessary to make the required debt service payments
For fiscal year 2016 and the first day of the succeeding fiscal year
Prepared on May 11, 2015

1. Principal and Interest of the Bonds:			
a. Payment of Principal and/or Interest:			
i. July 1, 2015	\$20,564,406.25		
ii. January 1, 2016	9,504,656.25		
iii. July 1, 2016	20,829,656.25	\$50,898,718.75	
b. Less amount on deposit in:			
i. Bond Payment Fund	\$20,564,661.86		
ii. Capitalized Interest Account		20,564,661.86	\$30,334,056.89
2. Authority's Obligations:			
a. Credit Facilities		\$0.00	
b. Interest Rate Exchange Agreements		0.00	0.00
3. Replenish Debt Service Fund			0.00
4. Expenses related to:			
a. The Issuance of the Bonds		\$0.00	
b. Credit Facilities		0.00	
c. Interest Rate Exchange Agreements		0.00	0.00
Total Amount Necessary			\$30,334,056.89
Amount to be received during each of the first 10 months of fiscal year			\$3,033,405.69

Prepared by:

Revised by:

Authorized by:

Date May 11, 2015

Jesús García



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Eng. Víctor A. Suárez Meléndez
Executive Director
Convention Center District Authority
Apartado 19269
San Juan, PR 00907

Dear Eng. Suárez Meléndez:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [REDACTED] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

[REDACTED]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Santiago Rivera
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

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ii. Capitalized Interest Account		20,564,661.86	\$30,334,056.89
2. Authority's Obligations:			
a. Credit Facilities		\$0.00	
b. Interest Rate Exchange Agreements		0.00	0.00
3. Replenish Debt Service Fund			
			0.00
4. Expenses related to :			
a. The Issuance of the Bonds		\$0.00	
b. Credit Facilities		0.00	
c. Interest Rate Exchange Agreements		0.00	0.00
Total Amount Necessary			\$30,334,056.89
Amount to be received during each of the first 10 months of fiscal year			\$3,033,406.89

Prepared by: [Redacted]

Miriam Pascual

Revised by: [Redacted]

Authorized by: [Redacted]

Jesús García

Date May 11, 2015



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Diana E. Torres, AT
The Bank of New York
101 Barclay Street - 7W
New York, NY 10286

Dear Ms. Torres:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [REDACTED] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

[REDACTED]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Christopher Byrnes
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525




GOVERNMENT
DEVELOPMENT
BANK FOR
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Government Development Bank for Puerto Rico
PRCCDA Hotel Occupancy Tax Revenue Bonds Series A
Amount necessary to make the required debt service payments
For fiscal year 2016 and the first day of the succeeding fiscal year
Prepared on May 11, 2015

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2. Authority's Obligations:			
a. Credit Facilities		\$0.00	
b. Interest Rate Exchange Agreements		0.00	0.00
3. Replenish Debt Service Fund			0.00
4. Expenses related to:			
a. The Issuance of the Bonds		\$0.00	
b. Credit Facilities		0.00	
c. Interest Rate Exchange Agreements		0.00	0.00
Total Amount Necessary			<u>\$30,334,056.89</u>
Amount to be received during each of the first 10 months of fiscal year			<u>\$3,033,406.69</u>

Prepared by: 
Miriam Sangua

Revised by: 
Arnaldo Mestre

Authorized by: 
Jesús García

Date May 11, 2015

Government Development Bank for Puerto Rico Certificate

I, Jesús M. García Rivera, Vice President and Revenue Obligations Financing Director of the Government Development Bank for Rico ("GDB"), a public corporation of the Commonwealth of Puerto Rico created by Act No. 17 of September 23, 1943, HEREBY CERTIFIES to the Puerto Rico Convention Center District Authority (the "Authority"), the Puerto Rico Tourism Company (the "Tourism Company") and The Bank of New York, successor in interest to JPMorgan Chase Bank, as trustee (the "Trustee") under the Trust Agreement, dated March 24, 2006 (the "Trust Agreement") between the Authority and the Trustee (all capitalized terms used but not defined herein shall have the respective meanings set forth in the Trust Agreement) the following.

This Certificate is issued in connection with the payments required for fiscal year 2015-2016 and the first day of the succeeding fiscal year.

1. The following are the total sums necessary for the Authority to make the following payments, during the upcoming fiscal year and the first day of the second succeeding fiscal year:

(a) Payments equal to the amount set forth below (after taking into account any amounts then on deposit in the Bond Payment Fund and the Capitalized Interest Account of the Proceeds Fund available therefor) for the full and timely payment, or the amortization, of the principal and interest on the Bonds due on July 1st and January 1st of the immediately succeeding fiscal year and July 1st of the second succeeding fiscal year (including any amounts due in connection with prior payments for which there were insufficient funds):

Amount necessary for Principal and Interest	\$50,898,718.75
Offsets due to amounts held in the Earnings Account of the Proceeds Fund (-)	
Offsets due to amounts held in the Bond Payment Fund (-)	20,564,661.86
Offsets due to Capitalized Interest in the Proceeds Fund (-)	
Shortfalls due to Hotel Occupancy Tax Funds used pursuant to the provisions of Section 8 Article VI of the Constitution (+)	
Other shortfalls from prior years(+)	
Total Amount due (the "Total Amount")	<u>\$30,334,056.89</u>

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The Total Amount will be paid in monthly installments as set forth below:*

July	\$3,033,405.69
August	\$3,033,405.69
September	\$3,033,405.69
October	\$3,033,405.69
November	\$3,033,405.69
December	\$3,033,405.69
January	\$3,033,405.69
February	\$3,033,405.69
March	\$3,033,405.69
April	\$3,033,405.69
May	N/A
June	N/A

(b) Full and timely payment of the obligations of the Authority under any Credit Facilities or any Interest Rate Exchange Agreements, which in the future may be entered into by the Authority with the prior written authorization of the Tourism Company;*

July	N/A
August	N/A
September	N/A
October	N/A

*All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

November	N/A
December	N/A
January	N/A
February	N/A
March	N/A
April	N/A
May	N/A
June	N/A

(c) The deposits required to replenish the Debt Service Reserve Fund established under the Trust Agreement; and

July	N/A
August	N/A
September	N/A
October	N/A
November	N/A
December	N/A
January	N/A
February	N/A
March	N/A
April	N/A
May	N/A
June	N/A

(d) Any other expenses incurred in connection with (i) the issuance of the Bonds, or (ii) with any Credit Facilities or Interest Rate Exchange Agreements.*

July	N/A
August	N/A
September	N/A
October	N/A
November	N/A
December	N/A
January	N/A
February	N/A
March	N/A
April	N/A
May	N/A
June	N/A

2. The total amount due for all amounts set forth in paragraph 1 is \$30,334,056.89.

3. Amounts set forth in paragraph 1 are in accordance with the provisions set forth in the Trust Agreement and the Assignment and Coordination Agreement, dated as of March 24, 2006, by and between the Tourism Company and GDB.

4. GDB will deposit all required Hotel Occupancy Tax Funds as set forth in this Certificate in accordance with the Pledge Agreement.

5. The Trustee will deposit into the Bond Payment Fund promptly upon receipt but in no event later than the third Business Day after receipt thereof, beginning on the first month of the next succeeding Fiscal Year, an amount sufficient, together (in the case of interest only) with any capitalized interest and accrued interest as set forth in the Proceeds Fund, to pay the amount of interest and principal

* All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

payable for the year in the amounts set forth below (such annual deposit being first satisfied with respect to interest on the Bonds and then with respect to principal on the Bonds):

	Principal	Interest
July	N/A	
August	N/A	
September	N/A	
October	N/A	
November	N/A	
December	N/A	
January	N/A	
February	N/A	
March	N/A	
April	N/A	
May	N/A	
June	N/A	

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature and the corporate seal of Government Development Bank for Puerto Rico this May 11, 2015.

GOVERNMENT DEVELOPMENT
BANK FOR PUERTO RICO

By: 

DM31339975.5



Government Development Bank for Puerto Rico
San Juan, Puerto Rico
ORDER TO TRANSFER

Control Number: MCCP 4757

Origination Unit: <input type="checkbox"/> Pre-Audit <input checked="" type="checkbox"/> Financing Area <input type="checkbox"/> DDA <input type="checkbox"/> Operations <input type="checkbox"/> Treasury			
<input type="checkbox"/> Subsidiaries <input type="checkbox"/> Other-Unit <input type="checkbox"/> Capital Markets			
Verified by: [Redacted] Maria Inocencio Rodriguez		Date: 08/04/2015	Date of Transfer: 08/04/2015
Approved By: [Redacted] [Redacted] / Jesus Garcia		Date: 08/04/2015	Amount: \$ 3,033,405.69
Transfer to: The Bank of New York Mellon Attn: Diana Torres 212-815-6955		ABA or Chips Number: 021000018	
Account name: P.R. Convention Center		Account Number: Credit GLA [Redacted] 1065 Further credit TAS [Redacted] 6334 PR Convention Center PRCCDA Bond Payment Fund	
For Further Credit to:			
Authorized by:		Date:	Authorized by:
			Date:
Message or Special Instructions: PR Convention Center Authorize \$468.8MM, Series A (2006) Bonds (Commonwealth Appropriation Bonds), corresponding to fiscal 2015 -2016			
For Investment Operations Division Purposes Only			
Precode	Security ID	Entered by	Approved by
		Date	Date
For Accounting Department Clearing Division Purposes Only			

☒ GL / ☐ IBA Account Number to Be Debited

IBA [Redacted] 994-7

15 AUG -4 AM 9:52